Showiphinkle 274-3363

No.	PAGE/LINE REFERENCE		Source	PROPOSED LANGUAGE/COMMENTS	SBE STAFF POSITION
40	30	32	Sacramento County Assessor's Office (J. Lewis)	Revise sentence: However, if the roof structure is redesigned to accept another roof cover, then that new roof structure is considered <u>assessable</u> new construction.	Accepted
41	31	6	Sacramento County Assessor's Office (J. Lewis)	Revise sentence: The work that was done in constructing the new roof would be considered assessable new construction. It has converted the "portion of" the structure that consists of the roof to a state that is substantially equivalent to new.	Accepted
12 16	39	2 ani	Marin County Assessor (R. Benson)	Comment: This is a bit unclear as the prior paragraph mentioned January 2003. For clarification purposes, although the cost mentioned on line 2 is for the calendar year 2002, it was reported as of the Lien Date 2003. Revise test: The total cost of construction reported by the owner for 2002 Lien Date 2013 (\$100,000) was lower than the local norm (\$115,000). Certain work was done by the owner himself, while other work was done by specialized subcontractors. In either case, most of the reported costs did not reflect the true costs of construction, but represented a discounted cost as the owner used his extensive contacts within the industry to obtain favorable prices from subcontractors and materials suppliers. The appraiser enrolled true economic costs which more accurately reflected market costs.	Not accepted—a taxpayer does not report construction-as of the lien date. The property would have been enrolled on the supplemental assessment roll as of the date of completion in 2002.
da va en cu	pp te me is pp	le Generalia	when	In January 2004, construction in progress was 90 percent complete, with the exception being the basement and yard improvements. Upon final inspection from the building department, the owner and his family moved into their new home on April 1, 2004. Reported cost of construction for 2004 was \$150,000. Total cost reported by the owner to date for improvements was \$100,000 in for Lien Date 2003 and \$150,000 in 2004 for a total of \$250,000. The county appraiser informed the owner that the date of completion is the date the property or a portion of it is available for use after final inspection by the appropriate governmental official, in this instance April 1, 2004. Furthermore, the county appraiser advised that on the date of completion, the completed portion of the newly constructed property must be appraised at its full market value. Any subsequent construction would be considered construction in progress and continue to be appraised at its market value on the lien date and every lien date thereafter. The base year value of the land was calculated as follows: Acquisition of land in 2001	Land JM Land JM Land JM

No.	PAGE/LINE REFERENCE	Source	PROPOSED LANGUAGE/COMMENTS	SBE STAFF POSITION
42			• Land improvements \$41,000	
Cont			• 2001 base year value of land \$241,000	
			• 2001 base year value of land \$200,000	We 100
			• 2002 base year value of land improvements The county appraiser used the comparative sales method to estimate a total value of \$800,000. Properties with similar characteristics in the area were selling for \$800,000. Land parcels of similar size were selling for \$300,000. The value of improvements was calculated as follows:	109/60 100/60
			\$800,000 - \$300,000 = \$500,000*	MI WILL
			*Included an increment for the countywide school fees However, a portion of the \$500,000 value is reflected in the improvements to land. Assuming that the comparable properties have similar characteristics, an adjustment must be made to avoid double assessment	have
			The base year value of land and improvements was enrolled as follows:	-0 D12
			2001 base year value of land \$241,000	20/1
			\$241,000	10000
			Adjusted base year value of land in 2004 \$255,412 2004 base year value of improvements \$500,000	1000
			Current market value of improvements to land \$450,000 \$255,412	(10/10 200)
			+\$450,000	Com and
			Total Assessed Value \$705,412 2001 base year value of land \$200,00	1-10-1200
			<u>x 1.05980</u> \$211,960	12/2
			2002 base year value of land \$41,000 x 1.03904	
			<u>\$42,601</u>	
			Adjusted base year value of land in 2004 \$254,561	

	lo.	PAGE REFEI	200220000000000000000000000000000000000	Source	PROPOSED LANGUAGE/COMMENTS	SBE STAFF POSITION
	42 ont				2004 base year value of improvements Current market value of improvement to land \$450,000 \$254,561 +\$450,000	
					Total Assessed Value \$\frac{\\$704,561}{\}\$ The assessor enrolled a base year value of \$\frac{\\$705,412}{\}\$ \frac{\\$704,561}{\} for the property as of the date of completion of the new construction, April 1, 2004 to the supplemental roll. The allocation was \$450,000 for improvements and \$\frac{\\$255,412}{\}\$ \frac{\\$254,561}{\} for land.	
	43	44	21	Marin County Assessor (R. Benson)	Correct typo: Where no application has been filed by the property owner, a an assessor may, within the provisions of an ordinance adopted by the board of supervisors, reassess a qualifying property and then notify the last known owner of the reassessment.	Accepted
	14	45	1	Sacramento County Assessor's Office (J. Lewis)	Revise sentence: However, if the rebuilding of the property results in <u>assessable</u> new construction as defined in Rule 463 (that is, the rebuilt property exceeds the substantial equivalent of the property prior to damage or destruction), a new base year value should be established for the newly constructed portion.	Accepted
4	45	46	19	Sacramento County Assessor's Office (J. Lewis)	Revise sentences: Any reconstruction or replacement of a manufactured home subject to local property taxation which is not substantially equivalent to the damaged or destroyed manufactured home will be deemed to be <u>assessable</u> new construction, and a new base year value should be established for the newly constructed portion. The sum of the base year value of the damaged or destroyed manufactured home and the value of any <u>assessable</u> new construction will be enrolled as the base year value for the reconstructed or replacement manufactured home.	Accepted
2	46	48	11	Sacramento County Assessor's Office (J. Lewis)	Revise sentence: The damage occurred gradually and over a period of time as the sodium accumulated in the soil. Therefore, the event that caused the damage does not qualify as a misfortune or calamity. The reconstruction to the property constitutes assessable new construction and should be appraised at market value and a new base year value established.	Accepted
4	17	72	13	Sacramento County Assessor's Office (J. Lewis)	Revise sentences: Normally, the addition of adding new landfill is considered a substantial addition to land and may be considered assessable new construction. ¹⁵² However, the addition of adding the landfill in this case is not an addition of something that had not existed before but rather the replacement of replacing something removed and should not be considered assessable new construction.	Accepted